

Application No. 09/665,919

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REMARKS

Claims 1-30 and 38-72 are pending in the application. Claims 1-30 and 38-72 were rejected. Claims 1-30 and 38-72 have been canceled herein without prejudice. Claims 73-89 have been added. Applicants respectfully submit that no new matter is added by the amendments.

Claim Objections

Claims 1, 21, 51, and 61 were objected as being in improper form. Claims 1, 21, 51, and 61 have been canceled herein without prejudice. Applicants respectfully submit that the objections to the claims are now moot, and respectfully request withdrawal of the objections.

Rejections under 35 U.S.C. § 102

The Office Action states that claims 1-30 and 38-72 were rejected under 35 U.S.C. § 102(e) as being anticipated by Sullivan, et al. (United States Patent number 6,598,028), hereinafter "Sullivan". Claims 1-30 and 38-72 have been canceled. However, Applicants respectfully submit that the claims as amended are patentably distinct from Sullivan.

Sullivan teaches a "central-based universal financial management/translation mechanism that offers individual users, small businesses and others, the opportunity to leverage competitive market forces in the currency trading arena, offered as a real-time account-feature for transactions conducted through the centrally oriented universal financial management/translation mechanism." (Abstract). Sullivan states: "A feature of the present invention is that a centrally-located universal financial management/translation mechanism 100, that has communications access to one of a variety of different interfaces, is positioned to provide the "price discovery" information that allows customers to use the mechanism to benefit from competitive currency conversion at wholesale conversion rates, with up-to-date currency rate conversion information, facilitating various financial transactions." (column 8, line 66-column 9, line 7). Sullivan is focused on providing this up-to-date currency information, as illustrated in Figure 2, which show a universal financial

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management/translation mechanism 100 coupled to various other entities. All of the coupled entities can communicate with the mechanism to obtain currency information. In addition to providing up-to-date currency information, the mechanism 100 includes a managed equity capability:

5 The universal financial management/translation mechanism 100,
includes a first section directed toward managed equity accounts held by
different subscribers, and a second section (i.e., a currency section) that
is used by particular subscribers as a way for redeeming currency
10 outlays, should currency be needed to be distributed to a particular
entity as requested by the user. In addition, relationships with financial
institutions 118 for example, will also allow various customers of those
financial institutions 118, such as user 3120, to benefit from the
financial services offered by the universal financial
15 management/translation mechanism 100. In the case of a particular
subscriber, who creates and initiates an account with the mechanism
100, that particular user will initially populate a currency portion of the
individual's account by making a deposit into an account. While the
funds are deposited as a certain kind of currency, the specific value of
20 that deposit is converted into a corresponding number of "shares" for
use by the user. These funds may be redeemed in a particular currency
or perhaps used to purchase shares in a growth and income fund. The
funds may also be used to purchase equities managed by the mechanism
100. Alternatively, the deposit may be used to purchase contracts, such
as options, derivatives, futures and hedge funds. The mechanism makes
25 a record of the deposit, which is made in a first currency and subsequent
transactions are debited and recorded against the deposit.
(column 9, lines 7-30).

The recited section above indicates that the mechanism taught by Sullivan has
an equities section and a currency section. The equities section is directed toward
30 managed equity accounts held by different subscribers. The currency section is used as
a way for redeeming currency outlays. Sullivan further teaches that relationships with
financial institutions 118 for example, will also allow various customers of those
financial institutions 118, such as user 3120, to benefit from the financial services
offered by the universal financial management/translation mechanism 100. However,
35 in order for the user to benefit from these services, a user must create and initiate an
account with the mechanism 100, and that particular user will initially populate a
currency portion of the individual's account by making a deposit into an account. As
further described in Sullivan, the user may have amounts of money, or shares held in

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the account with the mechanism 100, and these shares can be used for various transactions facilitated by the mechanism 100.

Applicants respectfully submit that Sullivan fails to teach or suggest the claimed invention, which includes:

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A method for executing a financial transaction, comprising:
in a first part of the transaction, a third-party financial
management system executing a debit transaction with a first
financial institution;

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the third-party system holding the funds from the debit
transaction in an intermediate account owned by the third-party
system at a third financial institution; and

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in a second part of the transaction, the third-party system
executing a credit transaction with a second financial institution to
deposit the funds in an account at the second financial institution.
(Claim 73).

Sullivan does not teach or suggest executing a financial transaction as claimed
that comprises a first part of the transaction and a second part of the transaction as
20 claimed. The claimed invention includes the third-party system completing a transfer
of funds from one account at one financial institution to another account at another
financial institution, and employing an intermediate account in the course of the fund
transfer. In contrast, Sullivan teaches that the mechanism 100 executes a single
transaction with a single institution, using funds previously deposited in an account
25 held for the user by the mechanism 100, and completing one transaction between
mechanism 100 and the institution involving transferring funds from the previously
established user account to the single institution. Because Sullivan does not teach the
limitations of claim 73, Applicants respectfully submit that claim 73 is not anticipated
by Sullivan.

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Dependent claims 74-75 depend from claim 73 and include further limitations
thereon. Therefore, Applicants respectfully submit that claims 74-75 are allowable for
the same reasons given with reference to claim 73.

Claim 76 recites:

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A method for executing a funds transfer in response to a user
input, the method comprising:

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in a first transaction, a third-party financial management system executing a debit transaction with a first financial institution, comprising withdrawing funds from a first account owned by the user at the first financial institution;

the third-party system holding the funds from the debit transaction in an intermediate account owned by the third-party system; and

in a second transaction, the third-party system executing a credit transaction with a second financial institution, comprising depositing the funds in a second account owned by the user at the second financial institution.

(Claim 76).

Applicants respectfully submit that Sullivan fails to disclose executing a fund transfer in response to a user input as claimed. Sullivan does not disclose the first transaction, the second transaction, or the third-party system holding the funds [withdrawn from the first account] from the debit transaction in an intermediate account owned by the third-party system. In addition, Sullivan does not teach such a method in which the first account and the second account are owned by the user. Therefore, Applicants respectfully submit that claim 76 is not anticipated by Sullivan.

Regarding claim 77, Applicants respectfully submit that Sullivan fails to disclose executing a fund transfer in response to a user input as claimed. Sullivan does not disclose the first transaction, the second transaction, or the third-party system holding the funds [withdrawn from the first account] from the debit transaction in an intermediate account owned by the third-party system. In addition, Sullivan does not teach such a method in which the first account is owned by the user and the second account is owned by someone other than the user. Therefore, Applicants respectfully submit that claim 77 is not anticipated by Sullivan.

Regarding claim 78, Applicants submit that Sullivan fails to teach or disclose a method as claimed including a financial management system maintaining customer information as claimed, a customer communicating with the financial management system to initiate a financial transaction involving at least two different financial institutions of the plurality of financial institutions as claimed, or the financial management system executing the financial transaction as claimed. Therefore, Applicants respectfully submit that claim 78 is not anticipated by Sullivan.

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Dependent claims 79-83 depend from claim 73 and include further limitations thereon. Therefore, Applicants respectfully submit that claims 79-83 are allowable for the same reasons given with reference to claim 78.

Claim 84 recites:

- 5 A financial management system, comprising,
 at least one interface coupling the financial management
 system with a plurality of financial institutions; and
 at least one user interface for receiving user input to initiate
10 financial transactions, wherein in response to user input, the
 financial management system is configured to,
 communicate with a first one of the plurality of financial
 institutions to execute a debit transaction, comprising withdrawing
 funds from a first account owned by the user at the first financial
 institution;
15 hold the funds from the debit transaction in an intermediate
 account owned by the financial management system; and
 communicate with a second one of the plurality of financial
 institutions to execute a credit transaction comprising depositing
20 the funds in a second account owned by the user at the second
 financial institution.
 (Claim 84)

- Sullivan fails to disclose at least a financial management system configured to
withdraw funds from a first account owned by the user at the first financial institution,
25 hold the funds from the debit transaction in an intermediate account owned by the
financial management system, and deposit the funds in a second account owned by the
user at the second financial institution. The mechanism of Sullivan is limited to making
purchase or currency conversion transactions using a pre-funded account. To quote
Sullivan once again:

- 30 In the case of a particular subscriber, who creates and initiates
 an account with the mechanism 100, that particular user will
 initially populate a currency portion of the individual's account by
 making a deposit into an account. While the funds are deposited as
 a certain kind of currency, the specific value of that deposit is
35 converted into a corresponding number of "shares" for use by the
 user. These funds may be redeemed in a particular currency or
 perhaps used to purchase shares in a growth and income fund. The
 funds may also be used to purchase equities managed by the
 mechanism 100. Alternatively, the deposit may be used to
40 purchase contracts, such as options, derivatives, futures and hedge

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funds. The mechanism makes a record of the deposit, which is made in a first currency and subsequent transactions are debited and recorded against the deposit.
(column 9, lines 7-30)

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The mechanism taught by Sullivan is distinct from the claimed system at least because Sullivan simply fails to teach a system that performs transfer of funds between accounts as claimed. Applicants therefore respectfully submit that claim 84 is not anticipated by Sullivan.

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Claim 87 is directed to a computer-readable medium storing instructions which, when executed by a processor, cause a system to perform a method for executing a financial transaction. The method comprises the patentable limitations of claim 73, and Applicants respectfully submit that claims 87-89 are therefore allowable for the same reasons discussed with reference to claim 73.

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CONCLUSION

In view of the foregoing Remarks, Applicants respectfully submit that the objections to the claims and the rejections under 35 U.S.C. § 102 have been overcome, and their withdrawal is respectfully requested. Applicants submit that claims 73-89 are in condition for allowance. The allowance of the claims is earnestly requested. If in the opinion of the Examiner a telephone conference would expedite the prosecution of the subject application, or if there are any issues that remain to be resolved prior to allowance of the claims, the Examiner is encouraged to call Barbara Courtney at (408) 342-1902.

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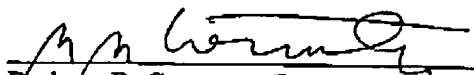
AUTHORIZATION TO CHARGE CREDIT CARD

5 Please charge our deposit account 503616 for any underpayments due in
connection with this submission.

Respectfully submitted,
Courtney Staniford & Gregory LLP

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Date: August 30, 2006


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